

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 3 January 2019

91 -day Treasury Bill maturing on:	4 April 2019	ISIN: MT3100014864
Total nominal amount tendered for:		€ 28,500,000
Total nominal amount allotted:		€ 19,000,000
Bid-To-Cover Ratio:		1.50
Weighted-average yield on accepted bids:		-0.348%
Highest accepted yield:		-0.343%
Lowest accepted yield:		-0.350%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0880

182 -day Treasury Bill maturing on:	4 July 2019	ISIN: MT3200012719
Total nominal amount tendered for:		€ 15,000,000
Total nominal amount allotted:		€ 1,000,000
Bid-To-Cover Ratio:		15.00
Weighted-average yield on accepted bids:		-0.289%
Highest accepted yield:		-0.289%
Lowest accepted yield:		-0.289%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1463

Total outstanding nominal Treasury bill balance as at:	3 January 2019	(Issue date)	€ 310,000,000
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On offer next week		
Auction date	Tenor	Maturity date
8 January 2019	91 days	11 April 2019

Notes: The day-count convention used for T-bills is ACT/360.

Standard auctions of Malta Treasury bills in the **primary market** are typically held on Tuesday and settlement is conducted on Thursday on a T+2 basis.

When the auction date, settlement date, or any day in between the auction date and the settlement date falls on a non-business day, the auction takes place on the first business day of the same week. The settlement shall be on the second business day following the auction date (T+2).

In the **secondary market** Treasury bills are dealt on a T+2 basis on the Malta Stock Exchange.



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 31 December 2018

GOVERNMENT NOTICE NO.: 1492

Tenor: 91 days

Tranche no.: 1893

ISIN: MT3100014864

Due on: 4 April 2019

Issued on: 3 January 2019

	Amount	Rate	Price
	€	%	€
	13,500,000	-0.350	100.08855056
<i>Cut-off*</i>	15,000,000	-0.343	100.08677802
	28,500,000		

Weighted-average price on accepted bids:	€ 100.0880
Weighted-average yield on accepted bids:	-0.348%
Total nominal amount issued:	€ 19,000,000

**Out of €15,000,000 only €5,500,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 3 January 2019 (Issue date)

€ 310,000,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 31 December 2018

GOVERNMENT NOTICE NO.: 1492

Tenor: 182 days

Tranche no.: 1894

ISIN: MT3200012719

Due on: 4 July 2019

Issued on: 3 January 2019

	Amount €	Rate %	Price €
<i>Cut-off*</i>	15,000,000	-0.289	100.14631934
	<u>15,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1463
Weighted-average yield on accepted bids:	-0.289%
Total nominal amount issued:	€ 1,000,000

**Out of €15,000,000 only €1,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 3 January 2019

(Issue date)

€ 310,000,000